

ORDINANCE NO. 97-130

AN ORDINANCE ADOPTING A
BUDGET FOR CALENDAR YEAR
1998 AND A FINANCIAL PLAN
FOR CALENDAR YEARS 1999
AND 2000

WHEREAS, The Chicago Transit Authority has prepared and published a proposed 1998 Annual Budget and 1999-2000 Financial Plan setting forth operational and capital expenditures; and

WHEREAS, The Chicago Transit Authority has held a public hearing on the 1998 Proposed Budget and 1999-2000 Proposed Plan; and

WHEREAS, The Chicago Transit Authority has held a meeting with the County of Cook as required by Section 34 of the Metropolitan Transit Authority Act; and

WHEREAS, The Chicago Transit Authority Board has considered the results of said hearings and reviewed the Proposed Budget and Financial Plan; and

WHEREAS, The amount of public funding that the Chicago Transit Authority will receive in 1998 as indicated by the Regional Transportation Authority is sufficient to meet budgetary requirements; and

WHEREAS, The Regional Transportation Authority Act requires that the Chicago Transit Authority submit to the Regional Transportation Authority a 1998 Annual Budget and Program and 1999-2000 Financial Plan; now, therefore:

BE IT ORDAINED BY CHICAGO TRANSIT BOARD
OF CHICAGO TRANSIT AUTHORITY:

SECTION 1. This ordinance is designated the Calendar Year 1998 Budget Ordinance.

SECTION 2. The Calendar Year 1998 Operating and Capital Budget is contained in Exhibit A attached hereto and incorporated herein by reference.

SECTION 3. The Calendar Years 1999-2000 Financial Plan is contained in Exhibit B attached hereto and incorporated herein by reference.

SECTION 4. The Calendar Year 1998 Operating and Capital Budget and Financial Plan are subject to such amendment as may be required by adoption of the Regional Transportation Authority's 1998 Budget

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SECTION 5. The amounts designated for the Calendar Year 1998 Operating and Capital Budget contained in Exhibit A attached hereto and incorporated herein by reference, are hereby appropriated to the uses and purposes set forth therein.

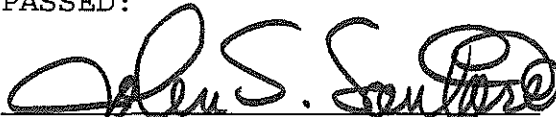
SECTION 6. This ordinance shall be in full force and effect from and after its passage.

APPROVED:


Chairman

November 12, 1997

PASSED:


Secretary

November 12, 1997